

Monthly Indicators



January 2017

January brings out a rejuvenated crop of buyers with a renewed enthusiasm in a new calendar year. Sales totals may still inevitably start slow in the first half of the year due to ongoing inventory concerns. Continued declines in the number of homes available for sale may push out potential buyers who simply cannot compete for homes selling at higher price points in a low number of days, especially if mortgage rates continue to increase.

New Listings were up 13.3 percent to 85 in Wayne County and up 9.1 percent to 12 in Holmes County. Pending Sales increased 16.9 percent to 83 in Wayne County and decreased 27.3 percent to 8 in Holmes County. Inventory shrank 19.6 percent to 221 units in Wayne County and shrank 50.0 percent to 25 units in Holmes County.

Median Sales Price was up 9.9 percent to \$128,000 in Wayne County and down 14.6 percent to \$90,100 in Holmes County. Days on Market increased 43.0 percent to 113 days in Wayne County and increased 28.7 percent to 121 days in Holmes County. Months Supply of Homes for Sale was down 15.6 percent to 2.7 months in Wayne County and was down 42.9 percent to 2.4 months in Holmes County, indicating that demand increased relative to supply.

In case you missed it, we have a new U.S. president. In his first hour in office, the .25 percentage point rate cut for loans backed by the Federal Housing Administration (FHA) was removed, setting the table for what should be an interesting presidential term for real estate policy. FHA loans tend to be a favorable option for those with limited financial resources. On a brighter note, wages are on the uptick for many Americans, while unemployment rates have remained stable and relatively unchanged for

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Quick Facts

- 5.1%	+ 9.9%	- 55.6%	- 14.6%
One-Year Change in Closed Sales Wayne	One-Year Change in Median Sales Price Wayne	One-Year Change in Closed Sales Holmes	One-Year Change in Median Sales Price Holmes

This is a research tool provided by the Wayne-Holmes Association of REALTORS®. Data is refreshed regularly to capture changes in market activity. Figures shown may be different than previously reported. Percent changes are calculated using rounded figures.



Market Overview – Wayne County

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	1-2016	1-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		75	85	+ 13.3%	75	85	+ 13.3%
Pending Sales		71	83	+ 16.9%	71	83	+ 16.9%
Closed Sales		59	56	- 5.1%	59	56	- 5.1%
Days on Market Until Sale		79	113	+ 43.0%	79	113	+ 43.0%
Median Sales Price		\$116,450	\$128,000	+ 9.9%	\$116,450	\$128,000	+ 9.9%
Average Sales Price		\$122,770	\$154,936	+ 26.2%	\$122,770	\$154,936	+ 26.2%
Pct. of Orig. Price Received		91.2%	90.5%	- 0.8%	91.2%	90.5%	- 0.8%
Housing Affordability Index		251	219	- 12.7%	251	219	- 12.7%
Inventory of Homes for Sale		275	221	- 19.6%	--	--	--
Months Supply of Homes for Sale		3.2	2.7	- 15.6%	--	--	--

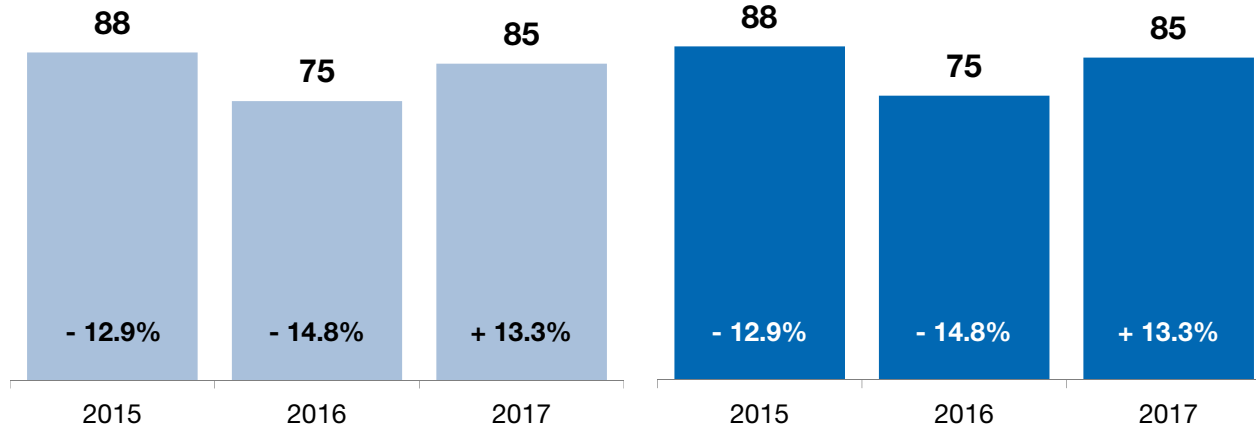
New Listings – Wayne

A count of the properties that have been newly listed on the market in a given month.



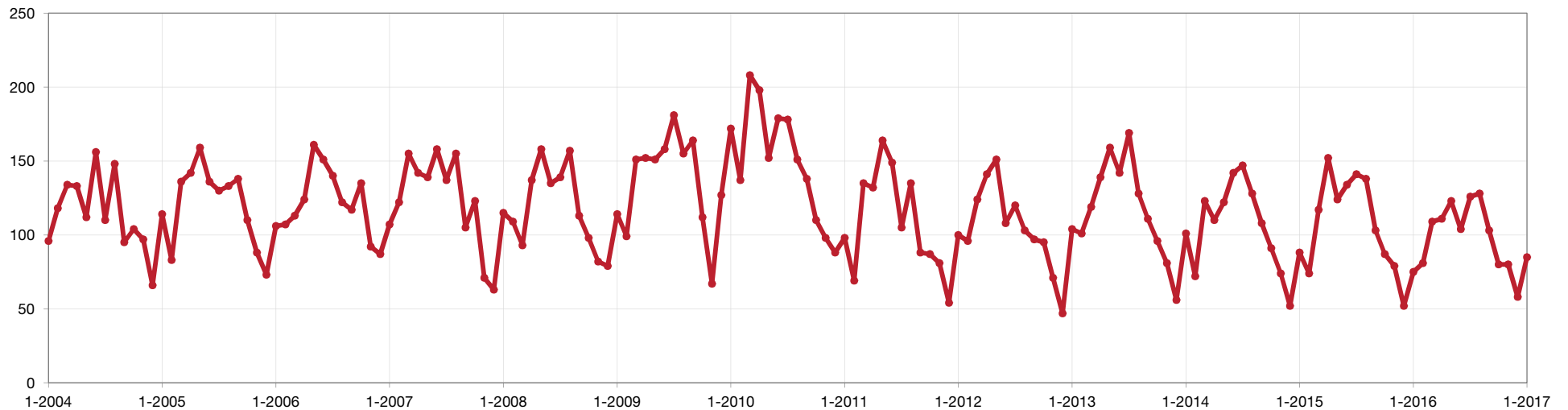
January

Year to Date



	New Listings	Prior Year	Percent Change
February 2016	81	74	+9.5%
March 2016	109	117	-6.8%
April 2016	111	152	-27.0%
May 2016	123	124	-0.8%
June 2016	104	134	-22.4%
July 2016	126	141	-10.6%
August 2016	128	138	-7.2%
September 2016	103	103	0.0%
October 2016	80	87	-8.0%
November 2016	80	79	+1.3%
December 2016	58	52	+11.5%
January 2017	85	75	+13.3%
12-Month Avg	99	106	-6.6%

Historical New Listings – Wayne by Month



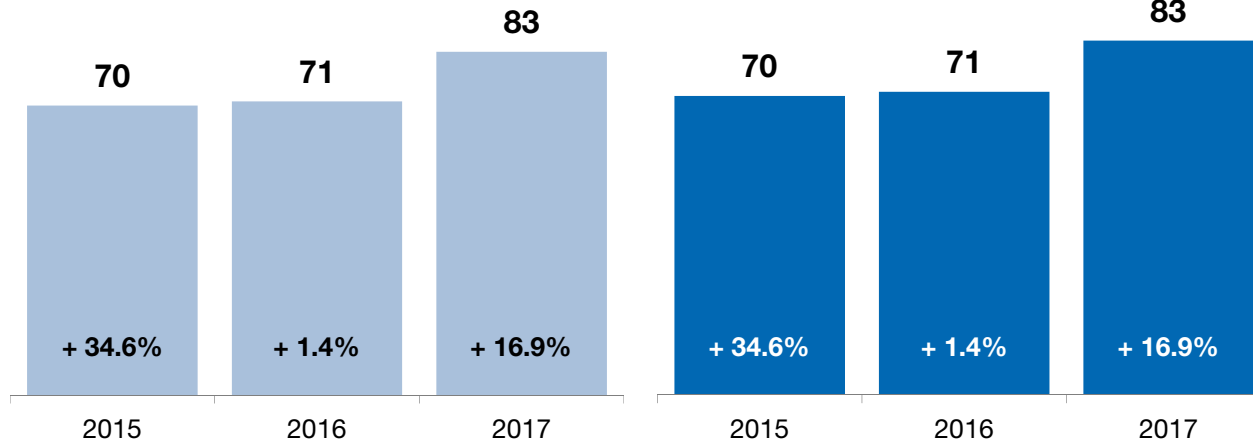
Pending Sales – Wayne

A count of the properties on which offers have been accepted in a given month.



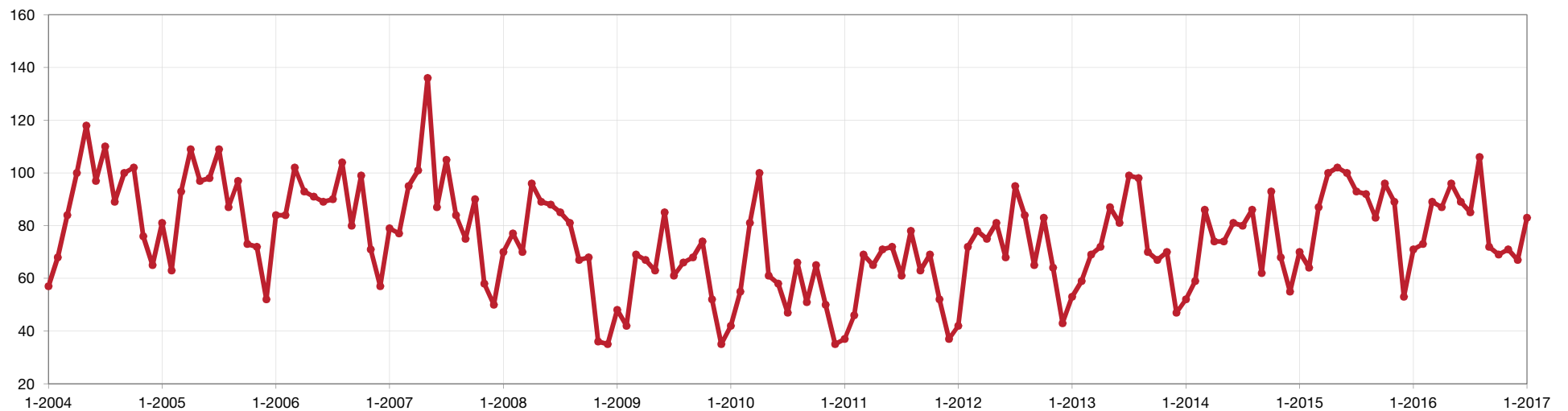
January

Year to Date



Pending Sales		Prior Year	Percent Change
February 2016	73	64	+14.1%
March 2016	89	87	+2.3%
April 2016	87	100	-13.0%
May 2016	96	102	-5.9%
June 2016	89	100	-11.0%
July 2016	85	93	-8.6%
August 2016	106	92	+15.2%
September 2016	72	83	-13.3%
October 2016	69	96	-28.1%
November 2016	71	89	-20.2%
December 2016	67	53	+26.4%
January 2017	83	71	+16.9%
12-Month Avg	82	86	-4.7%

Historical Pending Sales – Wayne by Month



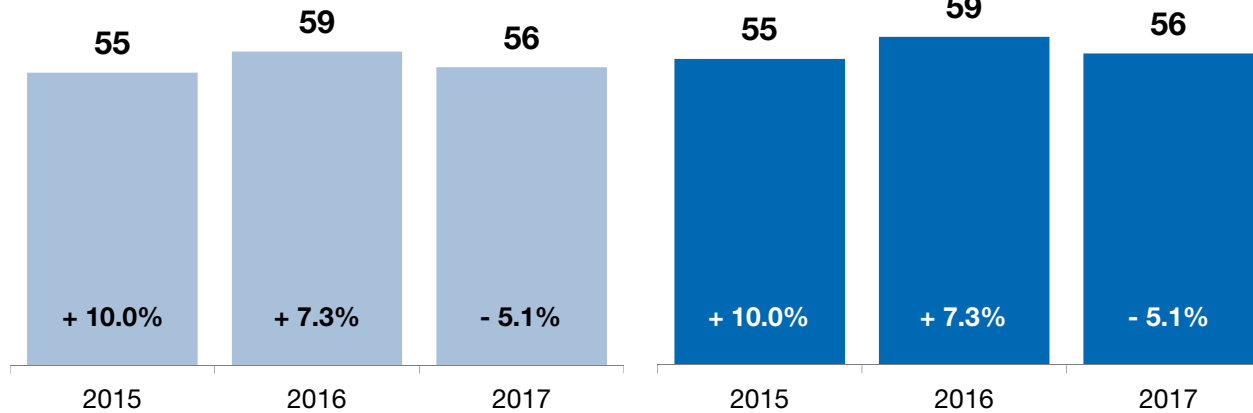
Closed Sales – Wayne

A count of the actual sales that closed in a given month.



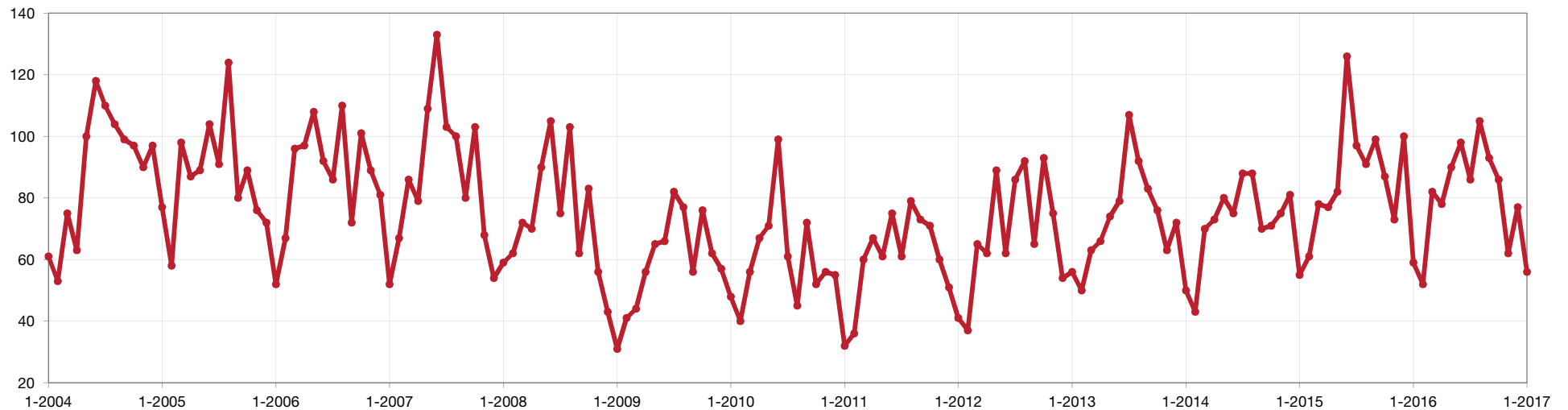
January

Year to Date



Closed Sales	Prior Year	Percent Change
February 2016	61	-14.8%
March 2016	78	+5.1%
April 2016	77	+1.3%
May 2016	82	+9.8%
June 2016	126	-22.2%
July 2016	97	-11.3%
August 2016	91	+15.4%
September 2016	99	-6.1%
October 2016	87	-1.1%
November 2016	73	-15.1%
December 2016	100	-23.0%
January 2017	56	-5.1%
12-Month Avg	80	-7.0%

Historical Closed Sales – Wayne by Month



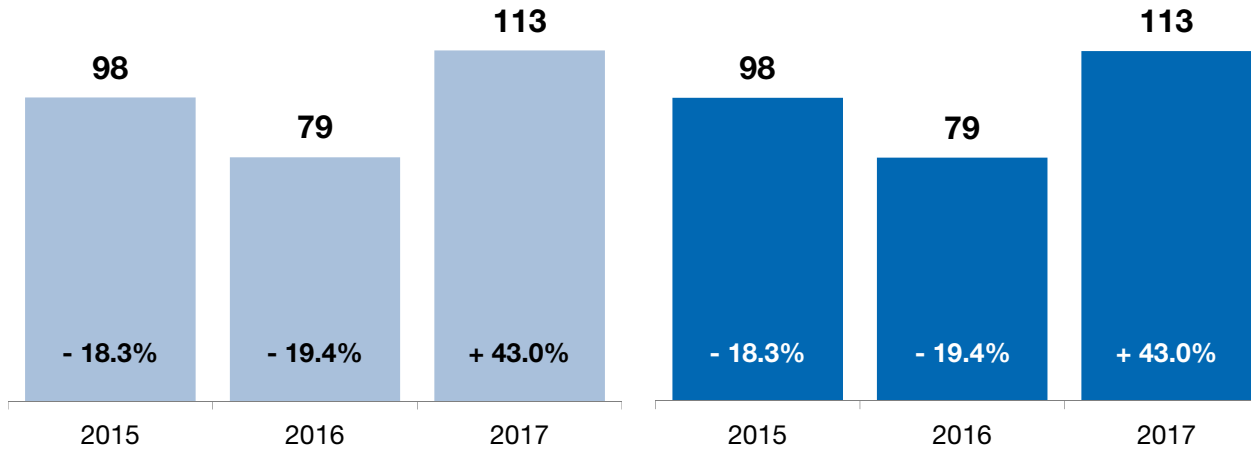
Days on Market Until Sale – Wayne

Average number of days between when a property is listed and when an offer is accepted in a given month.



January

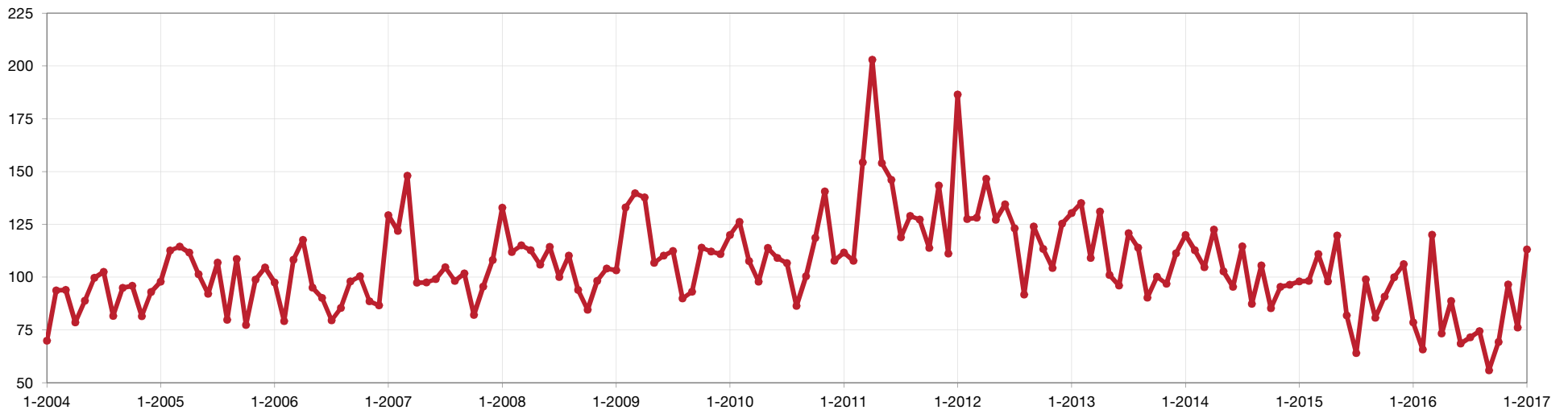
Year to Date



Days on Market		Prior Year	Percent Change
February 2016	66	98	-32.7%
March 2016	120	111	+8.1%
April 2016	73	98	-25.5%
May 2016	89	120	-25.8%
June 2016	69	82	-15.9%
July 2016	71	64	+10.9%
August 2016	74	99	-25.3%
September 2016	56	81	-30.9%
October 2016	69	91	-24.2%
November 2016	97	100	-3.0%
December 2016	76	106	-28.3%
January 2017	113	79	+43.0%
12-Month Avg*	80	93	-14.0%

* Days on Market for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Historical Days on Market Until Sale – Wayne by Month

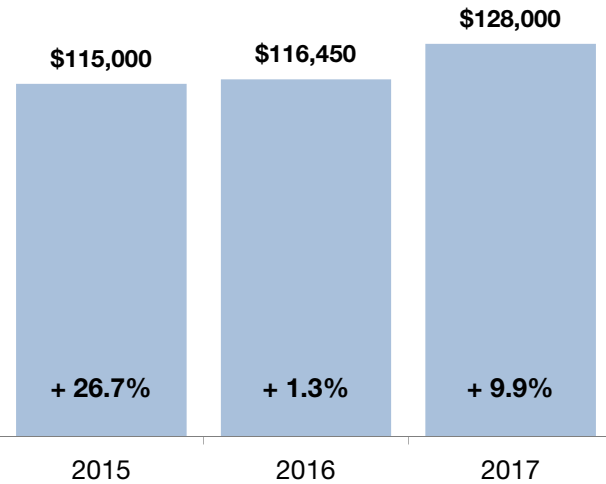


Median Sales Price – Wayne

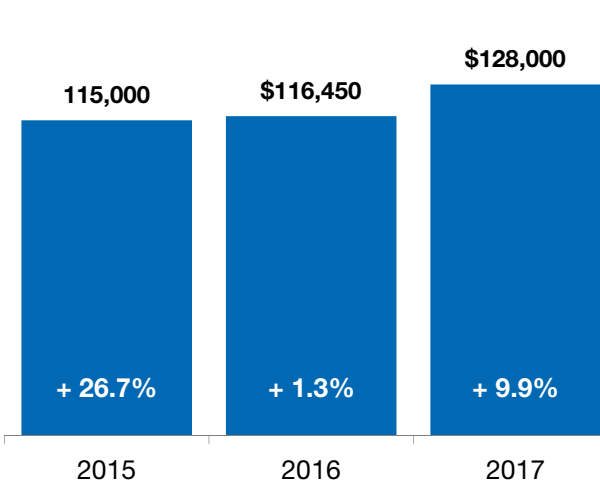
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January



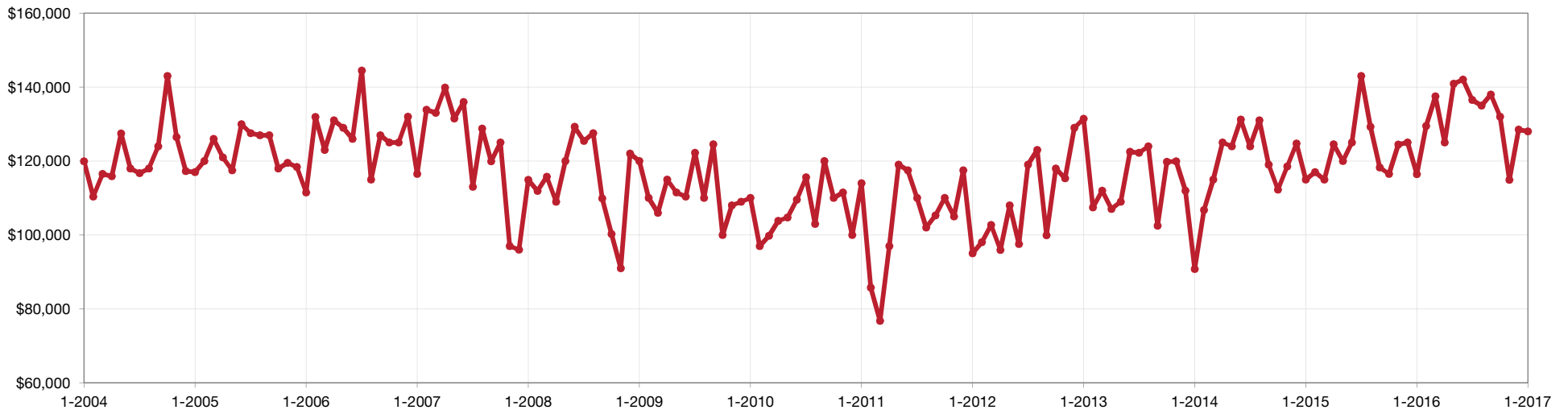
Year to Date



	Median Sales Price	Prior Year	Percent Change
February 2016	\$129,500	\$117,000	+10.7%
March 2016	\$137,500	\$115,000	+19.6%
April 2016	\$125,000	\$124,500	+0.4%
May 2016	\$140,950	\$120,000	+17.5%
June 2016	\$142,000	\$125,000	+13.6%
July 2016	\$136,500	\$143,000	-4.5%
August 2016	\$135,000	\$129,250	+4.4%
September 2016	\$138,000	\$118,270	+16.7%
October 2016	\$132,000	\$116,500	+13.3%
November 2016	\$114,900	\$124,450	-7.7%
December 2016	\$128,500	\$125,000	+2.8%
January 2017	\$128,000	\$116,450	+9.9%
12-Month Avg*	\$133,000	\$124,500	+6.8%

* Median Sales Price for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Historical Median Sales Price – Wayne by Month



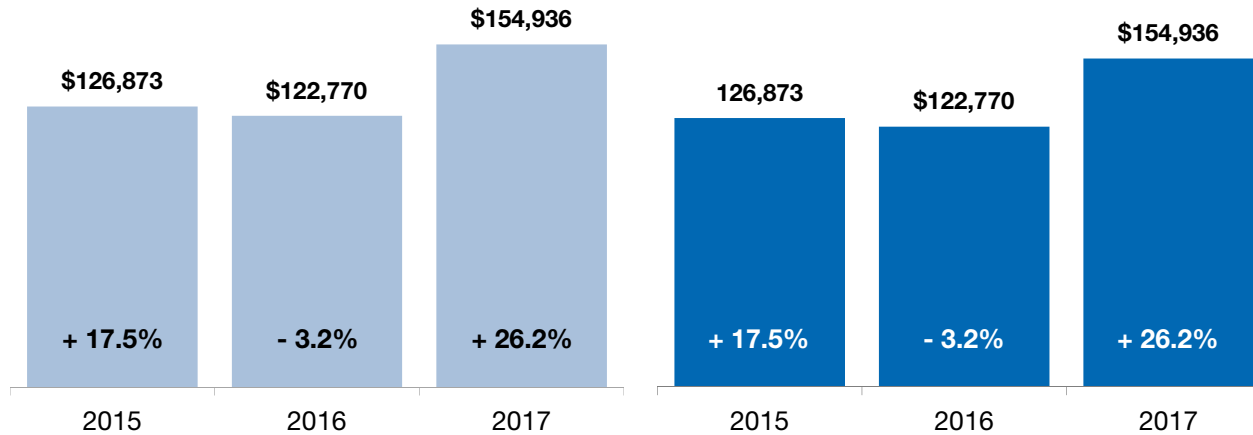
Average Sales Price – Wayne

Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January

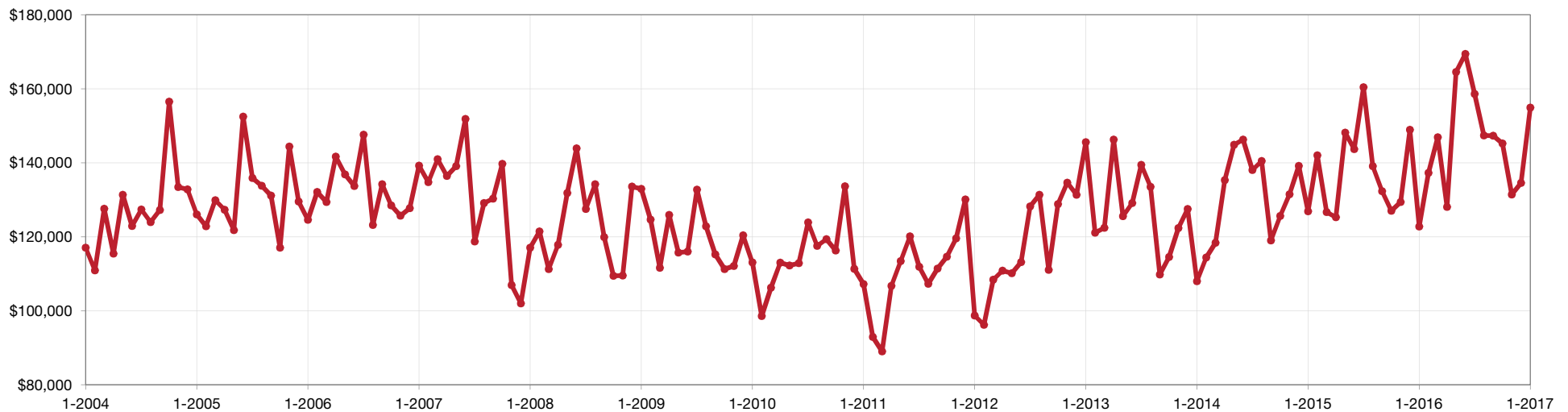
Year to Date



	Average Sales Price	Prior Year	Percent Change
February 2016	\$137,266	\$142,017	-3.3%
March 2016	\$146,926	\$126,655	+16.0%
April 2016	\$128,063	\$125,267	+2.2%
May 2016	\$164,573	\$148,143	+11.1%
June 2016	\$169,446	\$143,705	+17.9%
July 2016	\$158,618	\$160,405	-1.1%
August 2016	\$147,408	\$139,094	+6.0%
September 2016	\$147,313	\$132,299	+11.3%
October 2016	\$145,215	\$127,005	+14.3%
November 2016	\$131,405	\$129,394	+1.6%
December 2016	\$134,561	\$148,909	-9.6%
January 2017	\$154,936	\$122,770	+26.2%
12-Month Avg*	\$148,291	\$138,234	+7.3%

* Average Sales Price for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Historical Average Sales Price – Wayne by Month



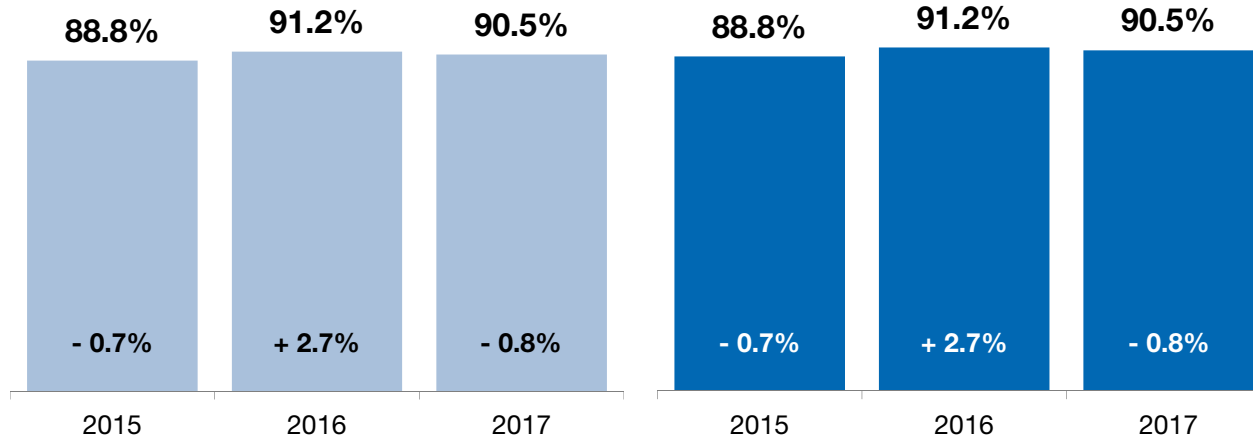
Percent of Original List Price Received – Wayne

Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



January

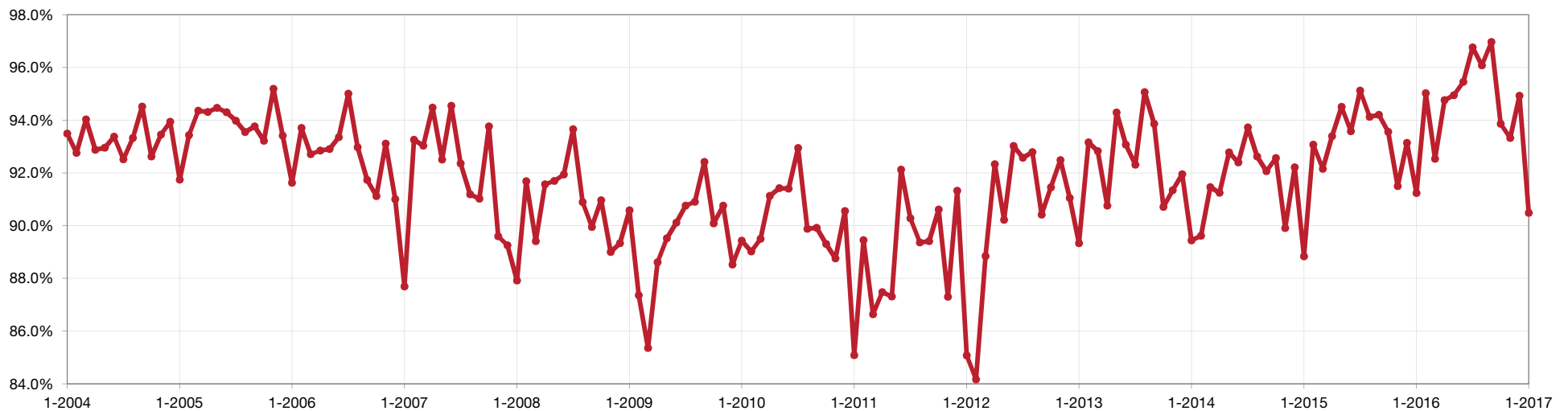
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
February 2016	95.0%	93.1%	+2.0%
March 2016	92.5%	92.2%	+0.3%
April 2016	94.8%	93.4%	+1.5%
May 2016	94.9%	94.5%	+0.4%
June 2016	95.5%	93.6%	+2.0%
July 2016	96.8%	95.1%	+1.8%
August 2016	96.1%	94.1%	+2.1%
September 2016	97.0%	94.2%	+3.0%
October 2016	93.9%	93.6%	+0.3%
November 2016	93.3%	91.5%	+2.0%
December 2016	94.9%	93.1%	+1.9%
January 2017	90.5%	91.2%	-0.8%
12-Month Avg*	94.8%	93.4%	+1.5%

* Pct. of Orig. Price Received for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Historical Percent of Original List Price Received – Wayne by Month



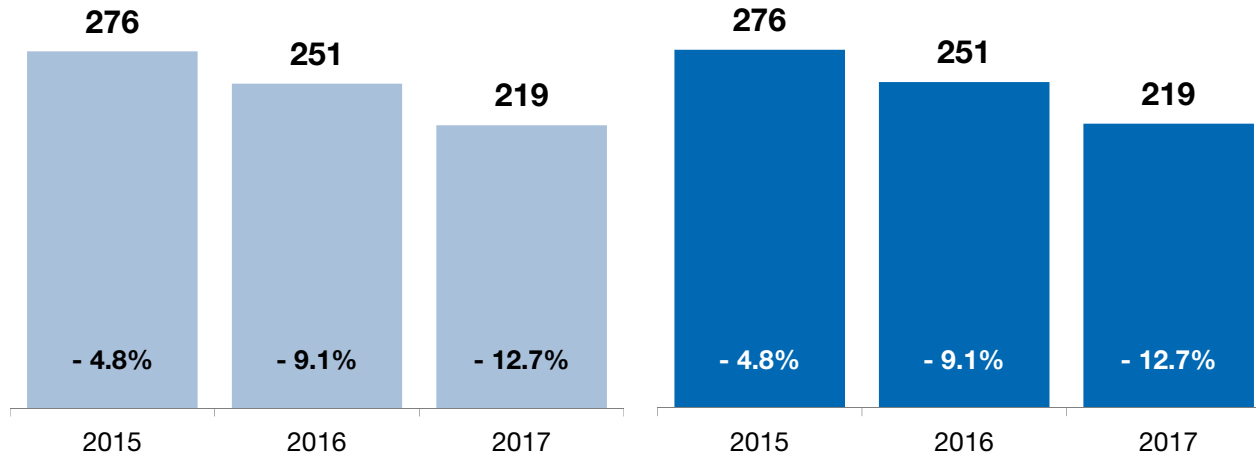
Housing Affordability Index – Wayne

This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



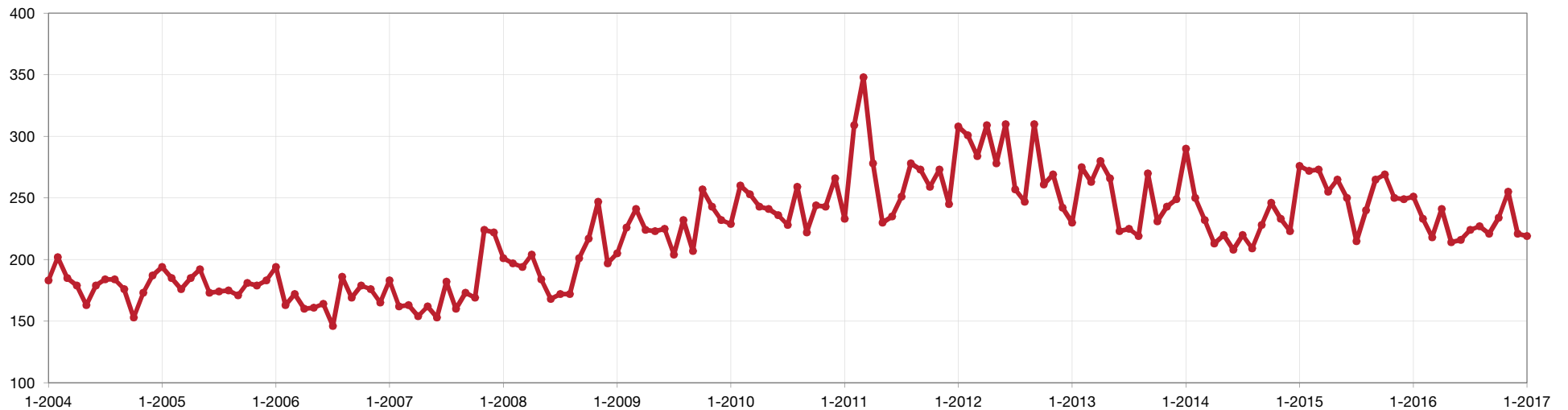
January

Year to Date



	Affordability Index	Prior Year	Percent Change
February 2016	233	272	-14.3%
March 2016	218	273	-20.1%
April 2016	241	255	-5.5%
May 2016	214	265	-19.2%
June 2016	216	250	-13.6%
July 2016	224	215	+4.2%
August 2016	227	240	-5.4%
September 2016	221	265	-16.6%
October 2016	234	269	-13.0%
November 2016	255	250	+2.0%
December 2016	221	249	-11.2%
January 2017	219	251	-12.7%
12-Month Avg	227	255	-11.0%

Historical Housing Affordability Index – Wayne by Month

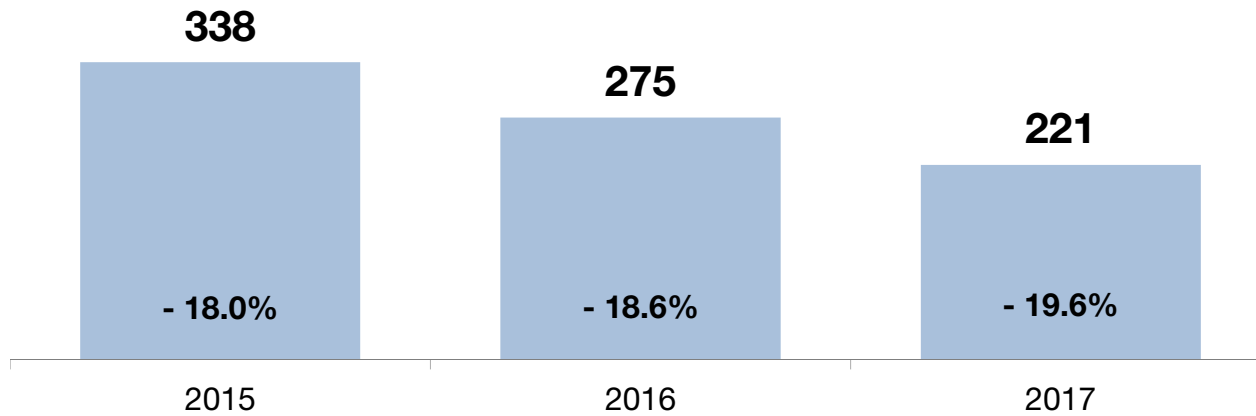


Inventory of Homes for Sale – Wayne

The number of properties available for sale in active status at the end of a given month.

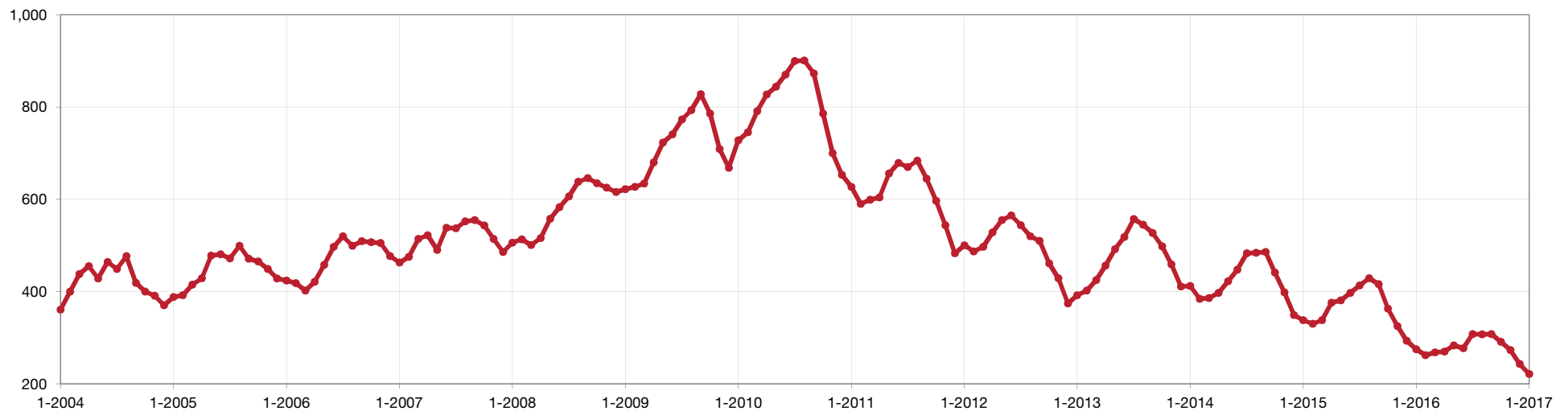


January



Homes for Sale		Prior Year	Percent Change
February 2016	262	330	-20.6%
March 2016	268	338	-20.7%
April 2016	270	376	-28.2%
May 2016	283	381	-25.7%
June 2016	277	397	-30.2%
July 2016	308	413	-25.4%
August 2016	307	429	-28.4%
September 2016	308	416	-26.0%
October 2016	291	363	-19.8%
November 2016	273	325	-16.0%
December 2016	243	293	-17.1%
January 2017	221	275	-19.6%
12-Month Avg	276	361	-23.5%

Historical Inventory of Homes for Sale – Wayne by Month

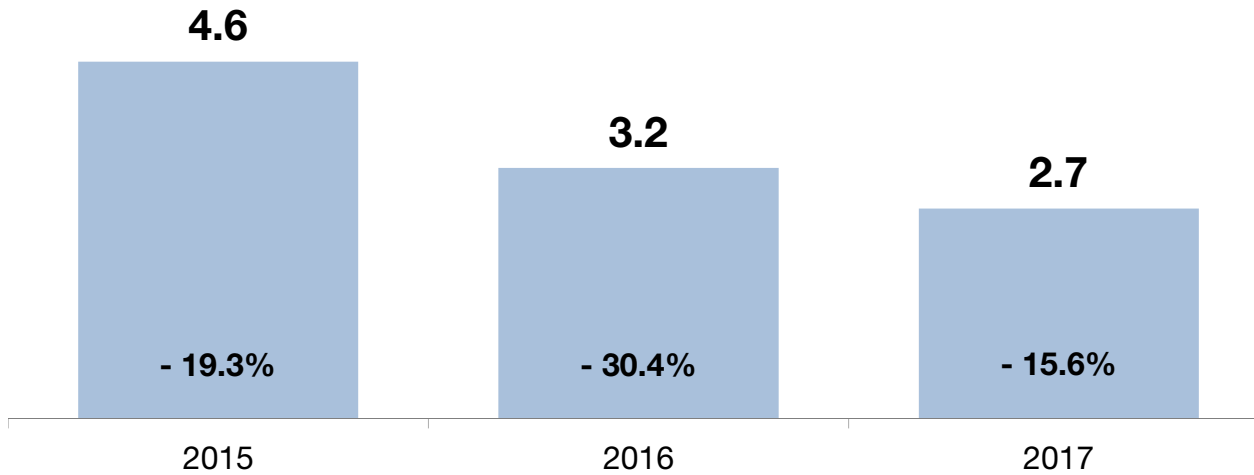


Months Supply of Homes for Sale – Wayne

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



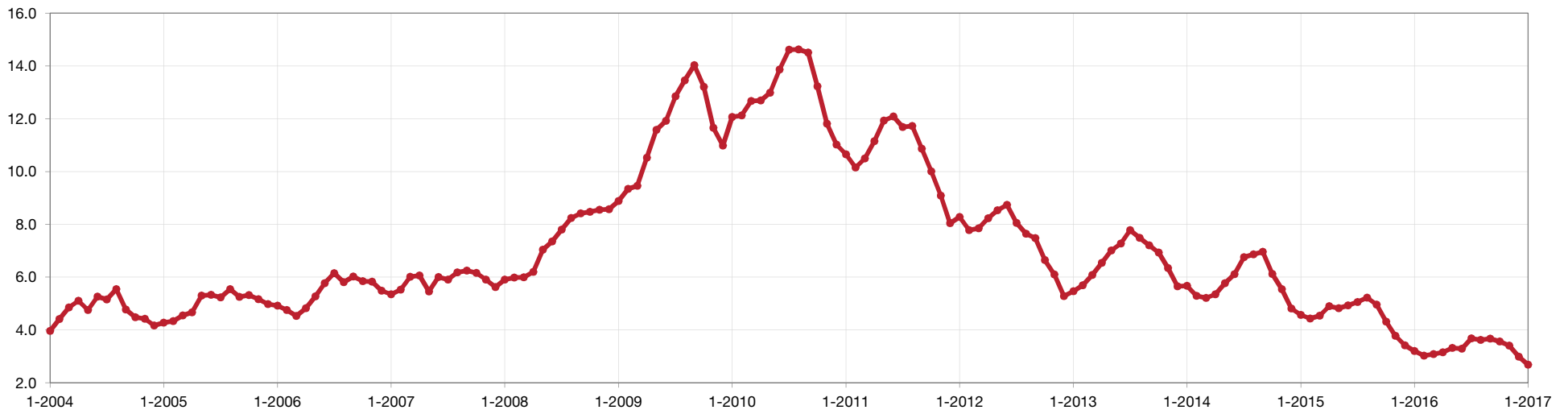
January



Months Supply		Prior Year	Percent Change
February 2016	3.0	4.4	-31.8%
March 2016	3.1	4.5	-31.1%
April 2016	3.2	4.9	-34.7%
May 2016	3.3	4.8	-31.3%
June 2016	3.3	4.9	-32.7%
July 2016	3.7	5.1	-27.5%
August 2016	3.6	5.2	-30.8%
September 2016	3.7	5.0	-26.0%
October 2016	3.6	4.3	-16.3%
November 2016	3.4	3.8	-10.5%
December 2016	3.0	3.4	-11.8%
January 2017	2.7	3.2	-15.6%
12-Month Avg*	3.3	4.5	-26.7%

* Months Supply for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Historical Months Supply of Homes for Sale – Wayne by Month



Market Overview – Holmes County

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	1-2016	1-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		11	12	+ 9.1%	11	12	+ 9.1%
Pending Sales		11	8	- 27.3%	11	8	- 27.3%
Closed Sales		9	4	- 55.6%	9	4	- 55.6%
Days on Market		94	121	+ 28.7%	94	121	+ 28.7%
Median Sales Price		\$105,500	\$90,100	- 14.6%	\$105,500	\$90,100	- 14.6%
Average Sales Price		\$122,688	\$98,775	- 19.5%	\$122,688	\$98,775	- 19.5%
Pct. of Orig. Price Received		92.4%	91.7%	- 0.8%	92.4%	91.7%	- 0.8%
Housing Affordability Index		245	276	+ 12.7%	245	276	+ 12.7%
Inventory of Homes for Sale		50	25	- 50.0%	--	--	--
Months Supply of Homes for Sale		4.2	2.4	- 42.9%	--	--	--

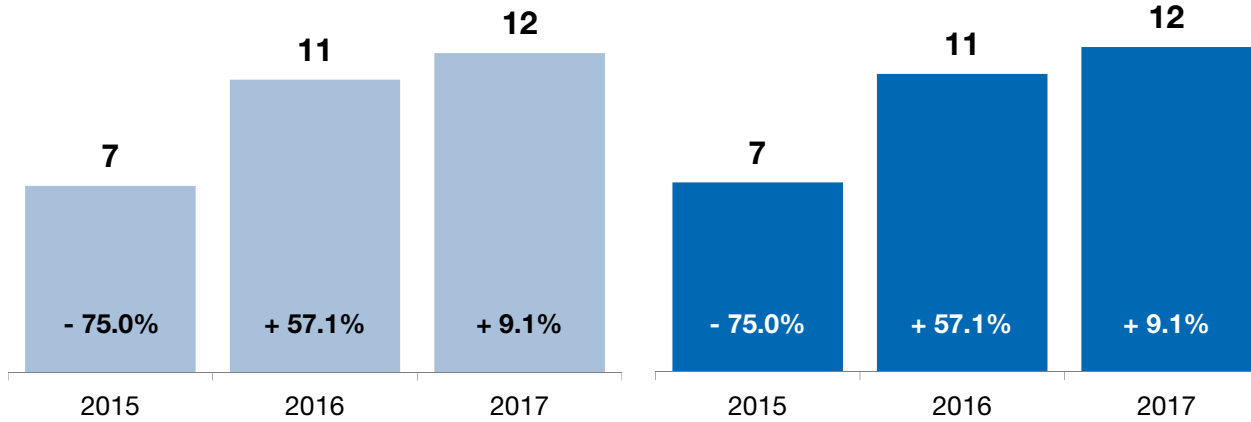
New Listings – Holmes

A count of the properties that have been newly listed on the market in a given month.



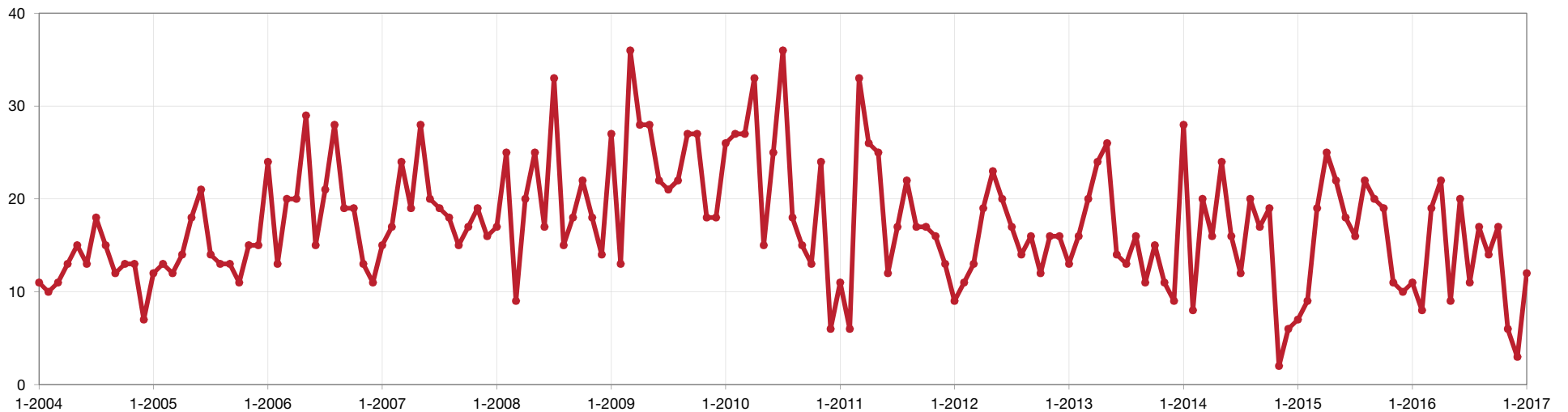
January

Year to Date



	New Listings	Prior Year	Percent Change
February 2016	8	9	-11.1%
March 2016	19	19	0.0%
April 2016	22	25	-12.0%
May 2016	9	22	-59.1%
June 2016	20	18	+11.1%
July 2016	11	16	-31.3%
August 2016	17	22	-22.7%
September 2016	14	20	-30.0%
October 2016	17	19	-10.5%
November 2016	6	11	-45.5%
December 2016	3	10	-70.0%
January 2017	12	11	+9.1%
12-Month Avg	13	17	-23.5%

Historical New Listings – Holmes by Month



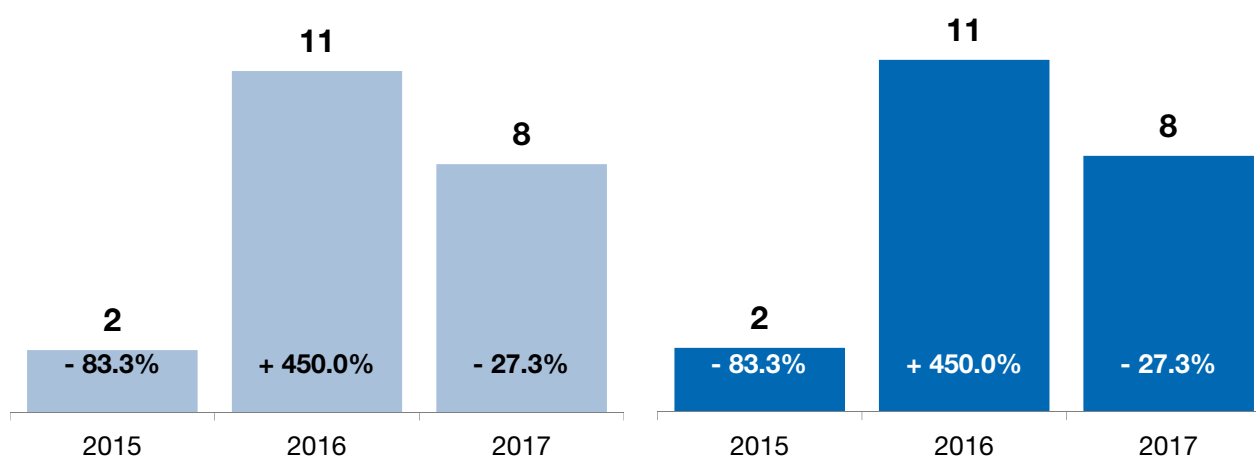
Pending Sales – Holmes

A count of the properties on which offers have been accepted in a given month.



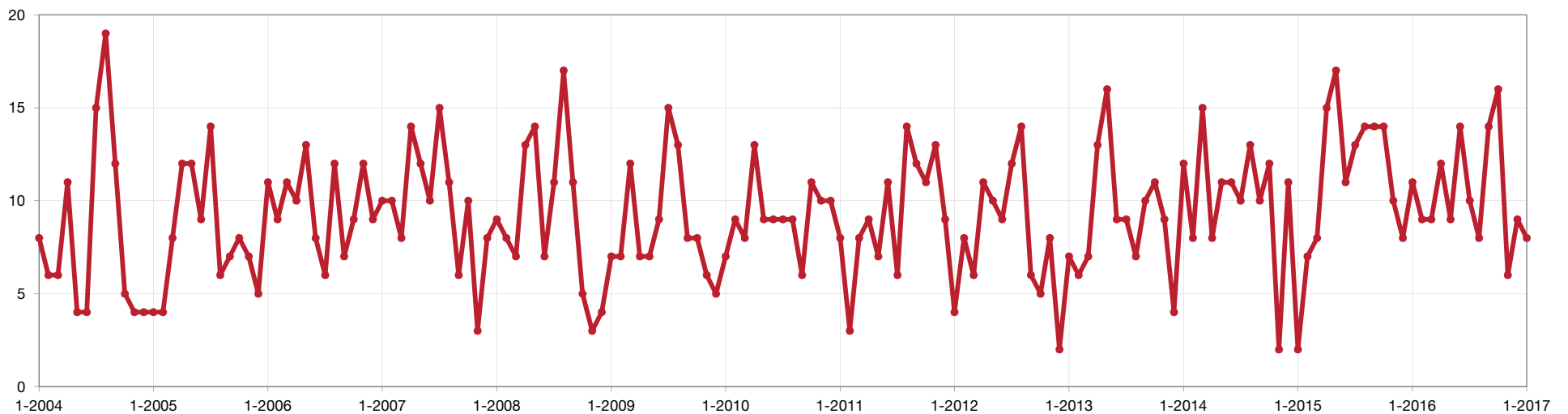
January

Year to Date



	Pending Sales	Prior Year	Percent Change
February 2016	9	7	+28.6%
March 2016	9	8	+12.5%
April 2016	12	15	-20.0%
May 2016	9	17	-47.1%
June 2016	14	11	+27.3%
July 2016	10	13	-23.1%
August 2016	8	14	-42.9%
September 2016	14	14	0.0%
October 2016	16	14	+14.3%
November 2016	6	10	-40.0%
December 2016	9	8	+12.5%
January 2017	8	11	-27.3%
12-Month Avg	10	12	-16.7%

Historical Pending Sales – Holmes by Month

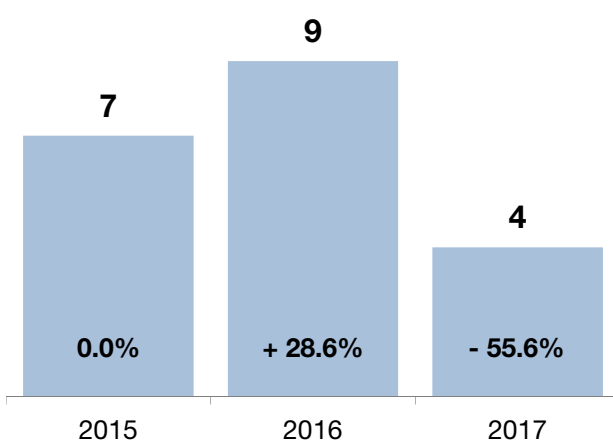


Closed Sales – Holmes

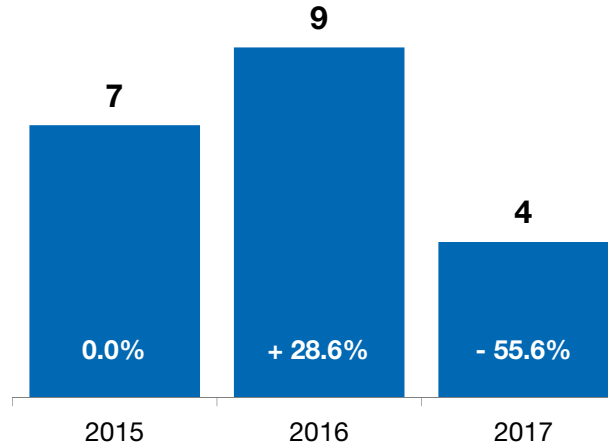
A count of the actual sales that closed in a given month.



January

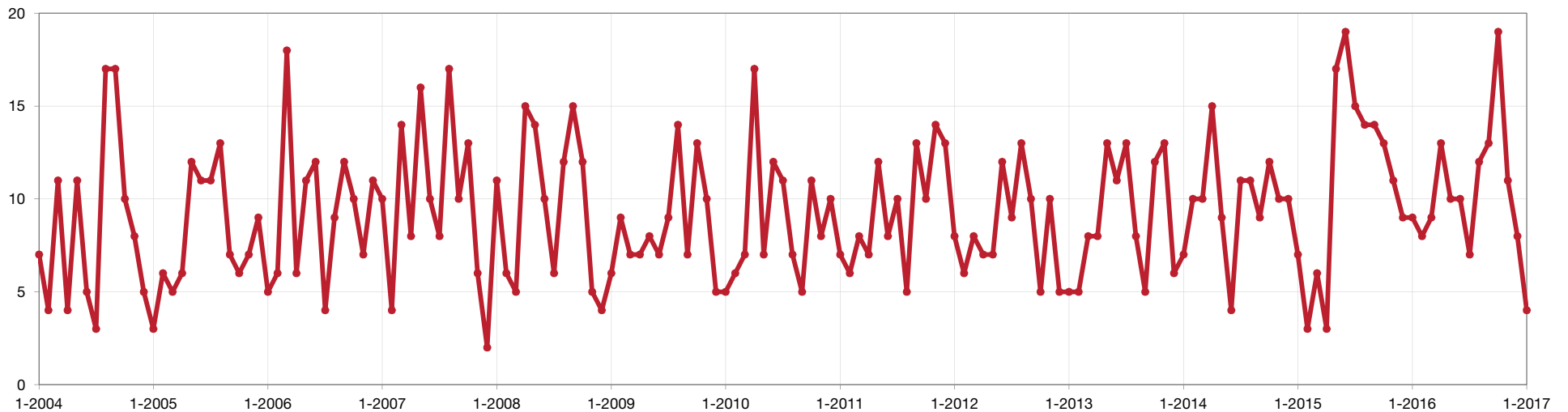


Year to Date



	Closed Sales	Prior Year	Percent Change
February 2016	8	3	+166.7%
March 2016	9	6	+50.0%
April 2016	13	3	+333.3%
May 2016	10	17	-41.2%
June 2016	10	19	-47.4%
July 2016	7	15	-53.3%
August 2016	12	14	-14.3%
September 2016	13	14	-7.1%
October 2016	19	13	+46.2%
November 2016	11	11	0.0%
December 2016	8	9	-11.1%
January 2017	4	9	-55.6%
12-Month Avg	10	11	-9.1%

Historical Closed Sales – Holmes by Month



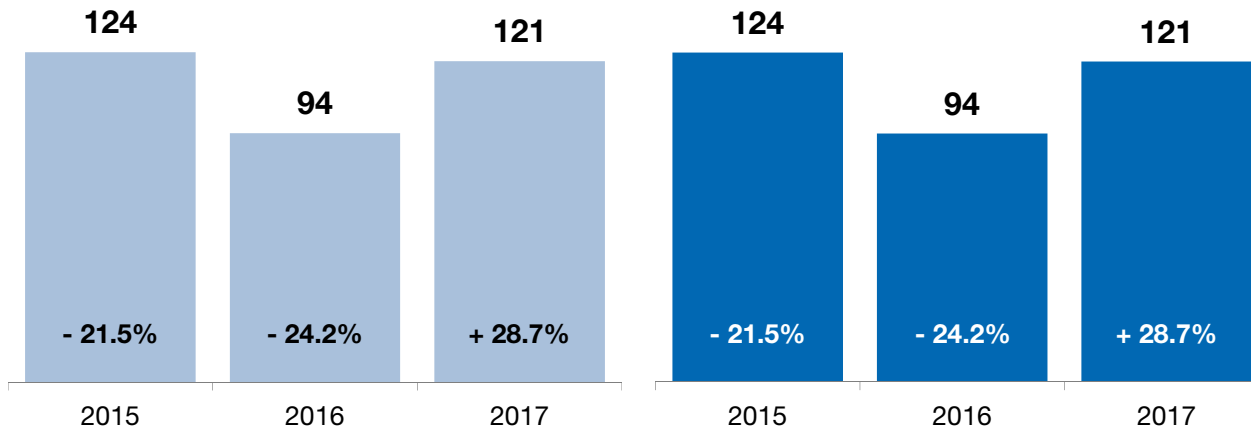
Days on Market Until Sale – Holmes

Average number of days between when a property is listed and when an offer is accepted in a given month.



January

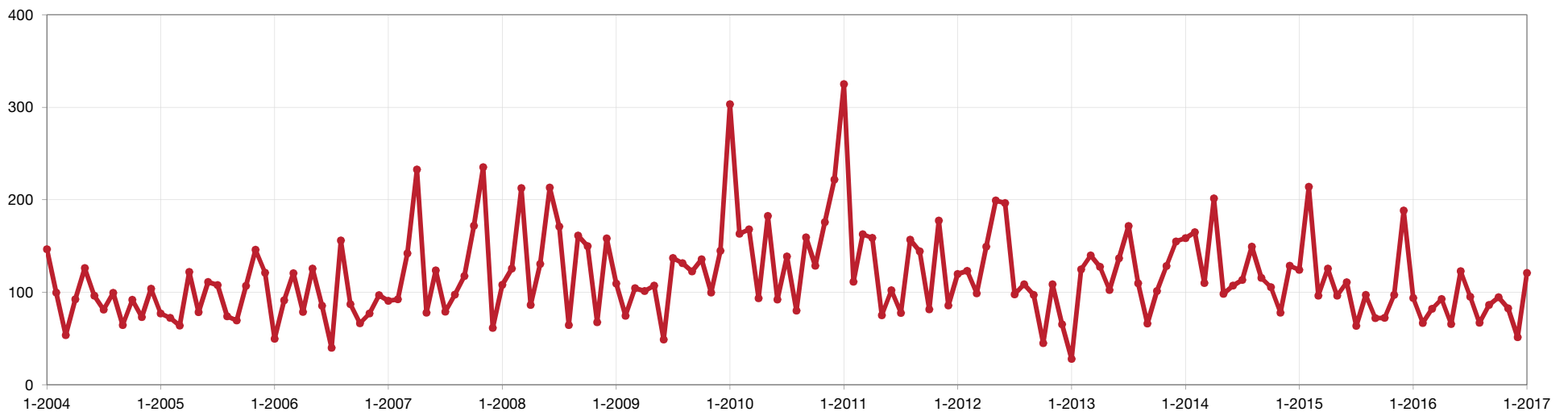
Year to Date



Days on Market	Prior Year	Percent Change	
February 2016	67	214	-68.7%
March 2016	82	96	-14.6%
April 2016	93	126	-26.2%
May 2016	66	96	-31.3%
June 2016	123	111	+10.8%
July 2016	95	64	+48.4%
August 2016	67	97	-30.9%
September 2016	86	72	+19.4%
October 2016	95	72	+31.9%
November 2016	83	97	-14.4%
December 2016	51	188	-72.9%
January 2017	121	94	+28.7%
12-Month Avg*	80	93	-14.0%

* Days on Market for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Historical Days on Market Until Sale – Holmes by Month



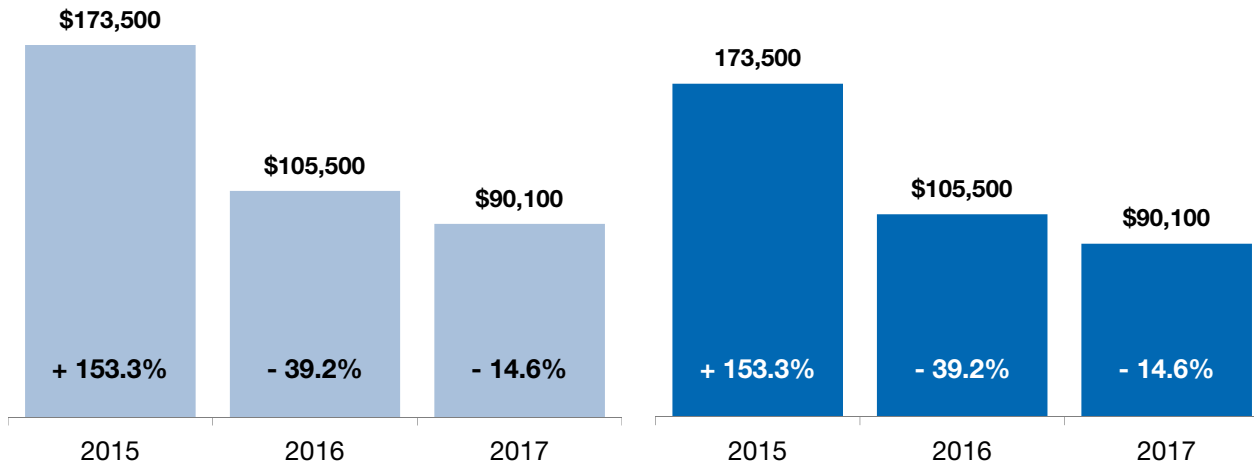
Median Sales Price – Holmes

Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January

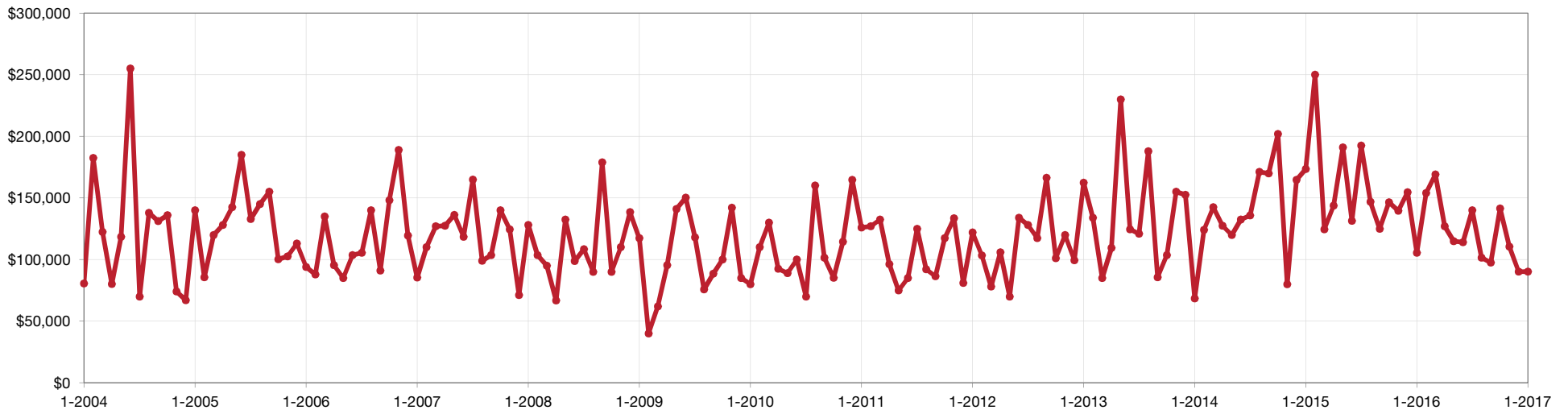
Year to Date



	Median Sales Price	Prior Year	Percent Change
February 2016	\$154,000	\$250,000	-38.4%
March 2016	\$169,000	\$124,500	+35.7%
April 2016	\$127,000	\$143,750	-11.7%
May 2016	\$114,900	\$191,000	-39.8%
June 2016	\$114,000	\$131,400	-13.2%
July 2016	\$140,000	\$192,500	-27.3%
August 2016	\$101,500	\$147,000	-31.0%
September 2016	\$97,500	\$125,000	-22.0%
October 2016	\$141,500	\$146,500	-3.4%
November 2016	\$110,450	\$139,500	-20.8%
December 2016	\$90,250	\$154,750	-41.7%
January 2017	\$90,100	\$105,500	-14.6%
12-Month Avg*	\$133,000	\$124,500	+6.8%

* Median Sales Price for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Historical Median Sales Price – Holmes by Month



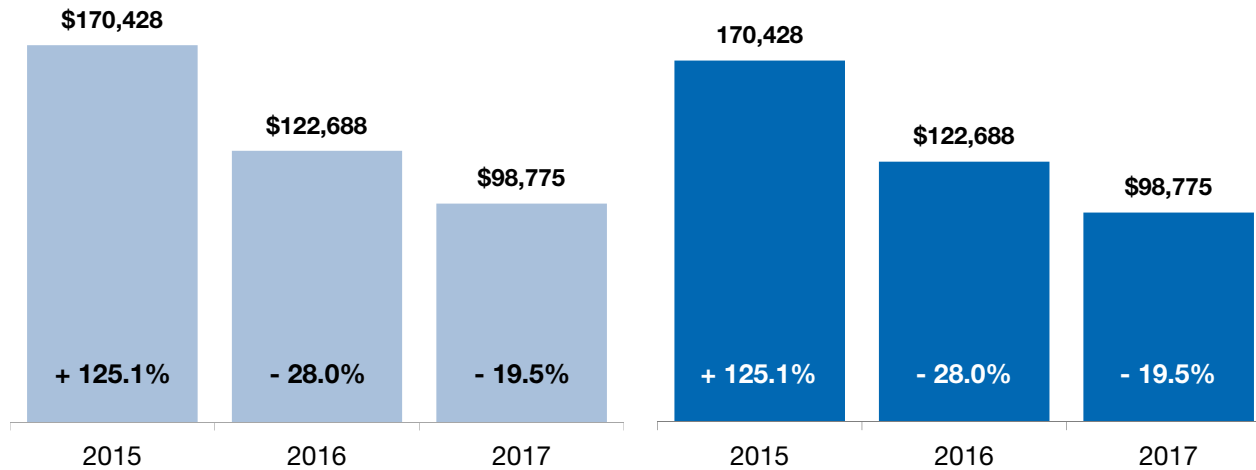
Average Sales Price – Holmes

Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January

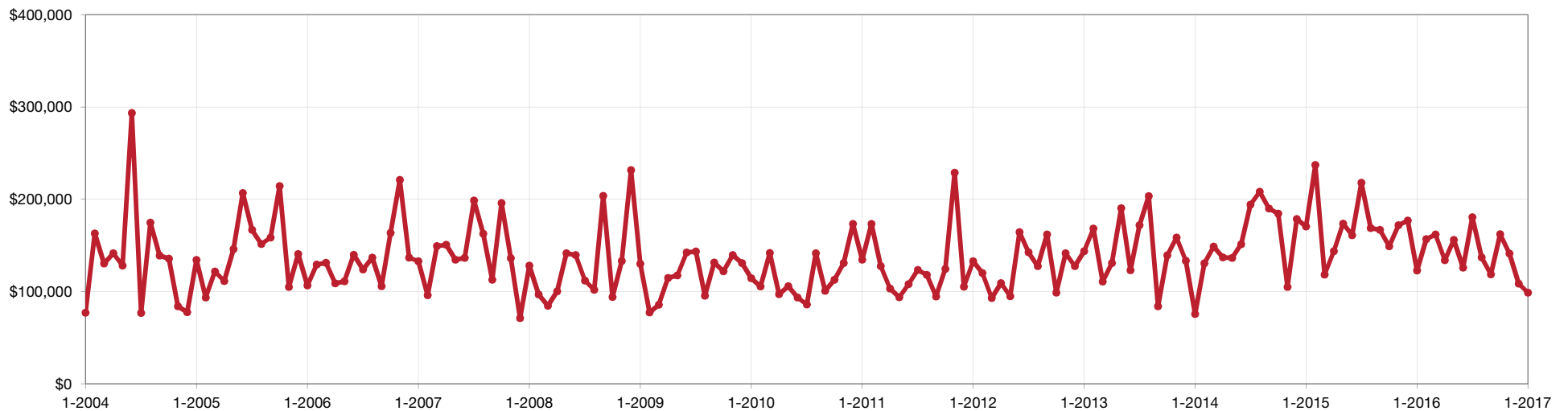
Year to Date



	Average Sales Price	Prior Year	Percent Change
February 2016	\$156,929	\$237,075	-33.8%
March 2016	\$161,813	\$118,333	+36.7%
April 2016	\$133,920	\$143,750	-6.8%
May 2016	\$155,929	\$173,488	-10.1%
June 2016	\$125,778	\$160,879	-21.8%
July 2016	\$180,643	\$218,000	-17.1%
August 2016	\$137,030	\$168,818	-18.8%
September 2016	\$118,490	\$166,955	-29.0%
October 2016	\$162,172	\$149,000	+8.8%
November 2016	\$141,300	\$172,000	-17.8%
December 2016	\$108,508	\$176,833	-38.6%
January 2017	\$98,775	\$122,688	-19.5%
12-Month Avg*	\$148,291	\$138,234	+7.3%

* Average Sales Price for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Historical Average Sales Price – Holmes by Month



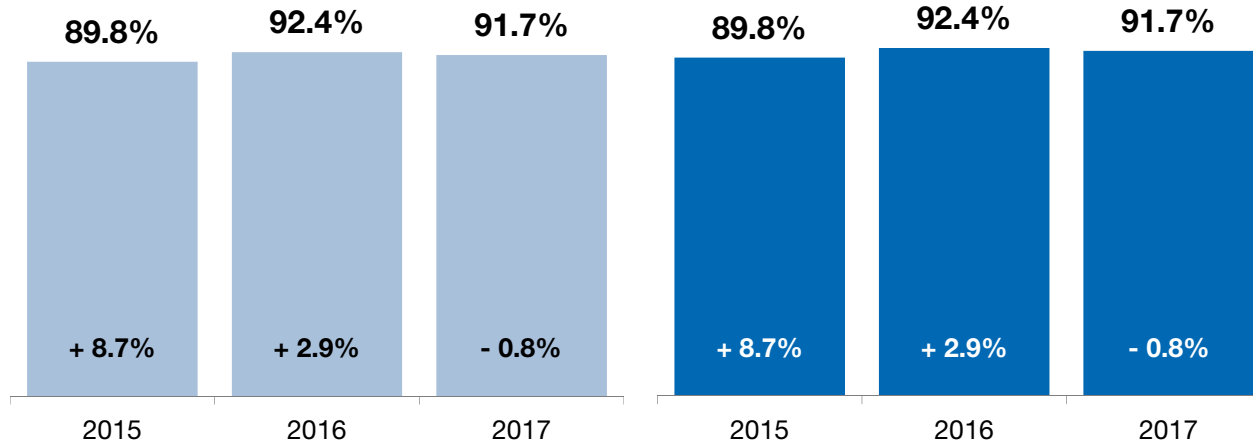
Percent of Original List Price Received – Holmes

Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



January

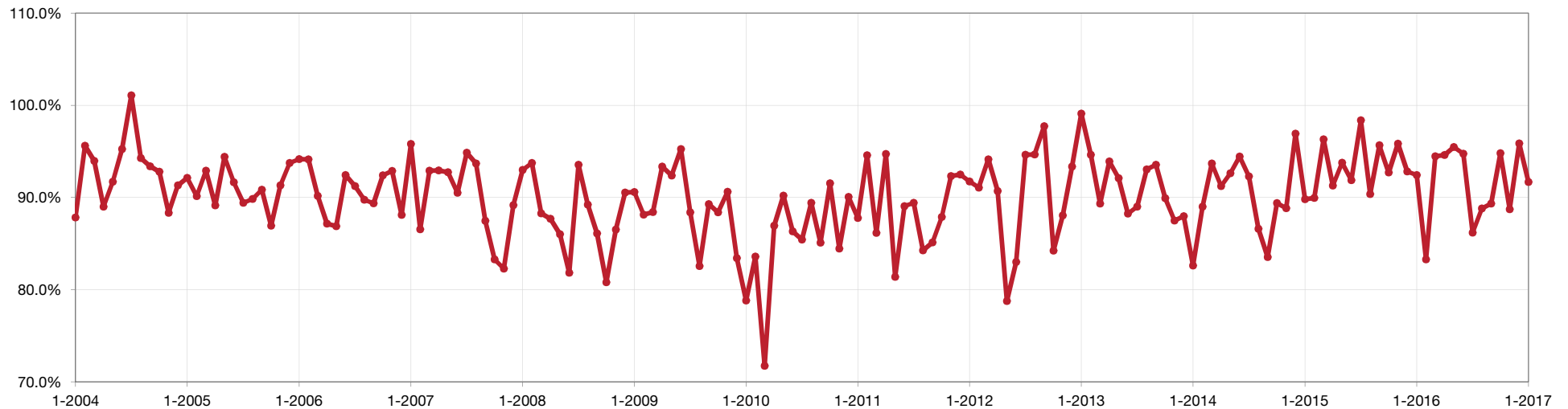
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
February 2016	83.3%	90.0%	-7.4%
March 2016	94.5%	96.3%	-1.9%
April 2016	94.6%	91.3%	+3.6%
May 2016	95.5%	93.8%	+1.8%
June 2016	94.7%	91.9%	+3.0%
July 2016	86.2%	98.4%	-12.4%
August 2016	88.8%	90.4%	-1.8%
September 2016	89.3%	95.7%	-6.7%
October 2016	94.8%	92.7%	+2.3%
November 2016	88.7%	95.8%	-7.4%
December 2016	95.9%	92.8%	+3.3%
January 2017	91.7%	92.4%	-0.8%
12-Month Avg*	94.8%	93.4%	+1.5%

* Pct. of Orig. Price Received for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Historical Percent of Original List Price Received – Holmes by Month



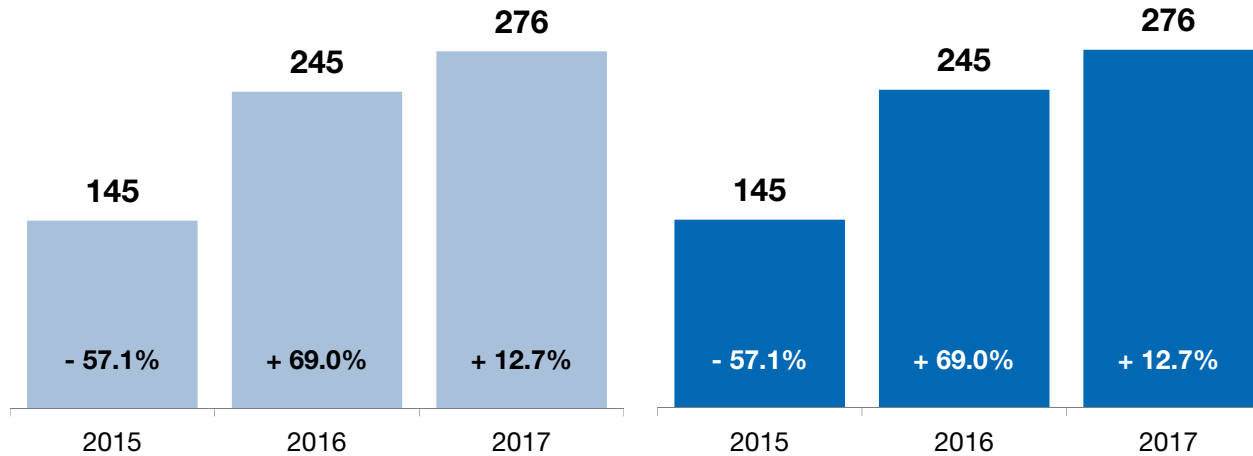
Housing Affordability Index – Holmes

This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



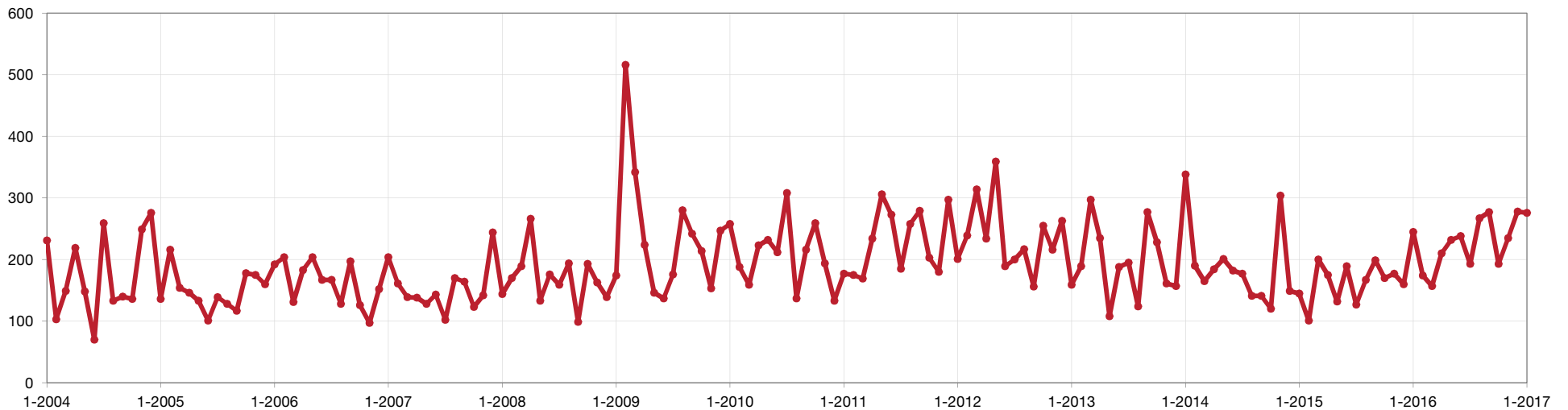
January

Year to Date



	Affordability Index	Prior Year	Percent Change
February 2016	174	101	+72.3%
March 2016	157	200	-21.5%
April 2016	210	175	+20.0%
May 2016	232	132	+75.8%
June 2016	238	189	+25.9%
July 2016	193	127	+52.0%
August 2016	267	167	+59.9%
September 2016	277	199	+39.2%
October 2016	193	170	+13.5%
November 2016	235	177	+32.8%
December 2016	278	160	+73.8%
January 2017	276	245	+12.7%
12-Month Avg	228	170	+34.1%

Historical Housing Affordability Index – Holmes by Month

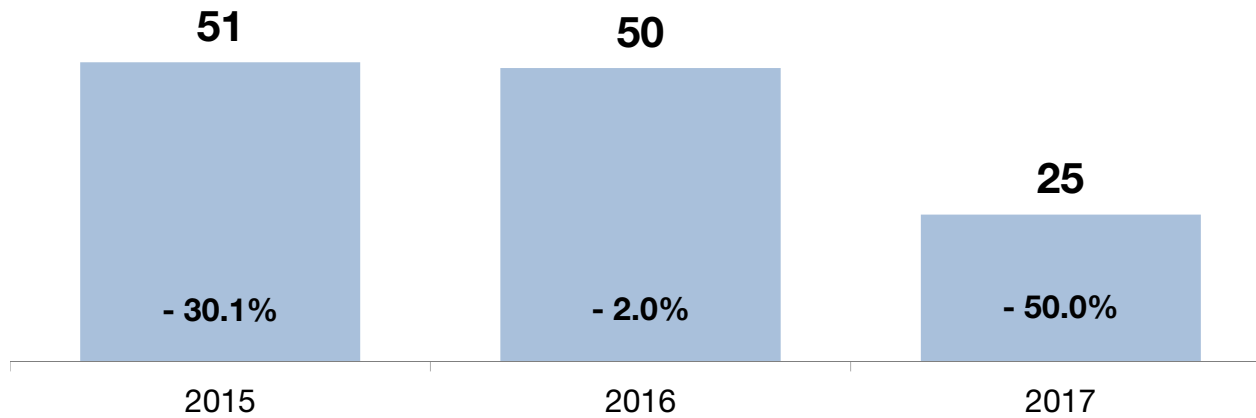


Inventory of Homes for Sale – Holmes

The number of properties available for sale in active status at the end of a given month.



January



Homes for Sale		Prior Year	Percent Change
February 2016	45	46	-2.2%
March 2016	51	49	+4.1%
April 2016	54	55	-1.8%
May 2016	49	56	-12.5%
June 2016	49	61	-19.7%
July 2016	48	64	-25.0%
August 2016	52	67	-22.4%
September 2016	45	71	-36.6%
October 2016	38	64	-40.6%
November 2016	35	59	-40.7%
December 2016	26	52	-50.0%
January 2017	25	50	-50.0%
12-Month Avg	43	58	-25.9%

Historical Inventory of Homes for Sale – Holmes by Month

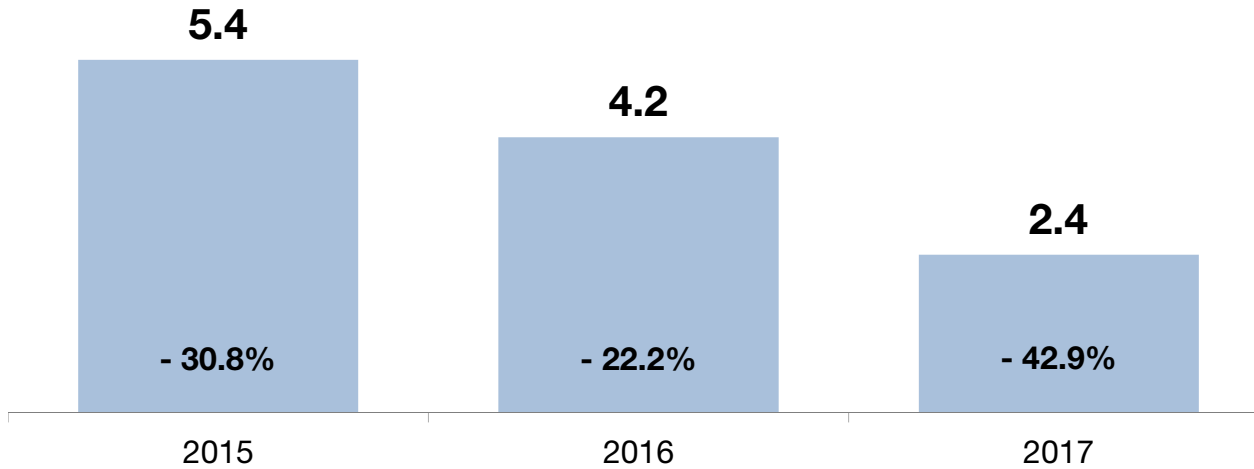


Months Supply of Homes for Sale – Holmes

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



January



Months Supply		Prior Year	Percent Change
February 2016	3.8	4.9	-22.4%
March 2016	4.2	5.6	-25.0%
April 2016	4.6	5.9	-22.0%
May 2016	4.4	5.7	-22.8%
June 2016	4.3	6.2	-30.6%
July 2016	4.3	6.3	-31.7%
August 2016	4.9	6.6	-25.8%
September 2016	4.2	6.8	-38.2%
October 2016	3.5	6.0	-41.7%
November 2016	3.3	5.2	-36.5%
December 2016	2.5	4.7	-46.8%
January 2017	2.4	4.2	-42.9%
12-Month Avg*	3.3	4.5	-26.7%

* Months Supply for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Historical Months Supply of Homes for Sale – Holmes by Month

